

Pulse of Conway

THE PREMIER SOURCE FOR BUSINESS NEWS IN THE NORTH METRO REGION



The Ladder

Check out the latest employee news, hires, promotions, and awards from around Conway.

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MAY 2025

PulseOfConway.com



FOCUS: Outlook Conway

Studies on Conway's housing market and Lake Conway's North Shore.

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KASSI'S COOKIES ANNOUNCES SECOND CONWAY SHOP, LOCATION AT CONWAY COMMONS

Kassi's Cookies is set to open its second location in Conway at Conway Commons, located at 559 Elsinger Blvd. The grand opening is scheduled for May 31.

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REAL ESTATE

The Most Expensive Homes Sold in Faulkner County in April

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Turbare Manufacturing

Disrupting the Norm, Delivering with Purpose



Laura Martin, CEO at Turbare Manufacturing, was a 2024 Outstanding Women in Business recipient, and was honored by the Blue Ribbon Workforce Awards in 2024, as well.

At Turbare Manufacturing, LLC, the company believes quality is not a check-box — it's a responsibility. As a 503B outsourcing facility, it is committed to more than compliance; it is devoted to excellence in every preparation, every process, and every relationship.

When Turbare CEO Laura Martin envisioned bringing a state-of-the-art pharmaceutical manufacturing facility, she was clear on two things: it had to be located in her beloved home of Conway, and it needed to disrupt the industry for the better. The company's name, Turbare — Latin for "to disrupt" — reflects its mission to challenge the norms of the pharmaceutical industry and raise the bar for what healthcare providers and patients should expect. Its guiding principle, "Only the Best Will Do," drives every decision the company makes. From the meticulous design of its cleanrooms to the integrity of its supply chain and the rigor of its testing, the company holds itself to standards well beyond the baseline because people's lives depend on them.

TURBARE
CONTINUED ON PAGE 4



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Pulse of Conway

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TURBARE

FROM PAGE 1

Who Turbare Is and What It Stands For

Turbare is a modern 503B outsourcing facility designed with a single focus: to produce sterile, safe, and dependable compounded medications that physicians can trust, and patients can rely on. But what truly defines the company isn't what it does, it's why it does it. Turbare believes patients deserve access to medications that meet the highest levels of quality. It believes providers deserve peace of mind in every dose they administer. And it believes its partners deserve transparency, professionalism, and reliability in every interaction. Where the industry norm may favor efficiency at the cost of diligence, Turbare always chooses excellence. Its culture is built on accountability, purpose, and a commitment to doing what's best, not just what's required.

Why Turbare Does It

Every product Turbare prepares is a step in someone's healing journey. That's what drives the company. Whether it's producing for an elderly patient preserving their vision or a provider looking for a consistent supply, the company understands that real people depend on its work. This is why "Only the Best Will Do" is more than a motto — it's a promise.

Turbare goes beyond the minimum to create sterile injectable products that deliver safety, reliability, and therapeutic value. The company fosters that same ethic of care within its organization, ensuring its team feels just as valued as the patients it serves.

Avastin: Prepared with Precision, Proven by Testing

One of the clearest examples of Turbare's commitment to quality is its Avastin (bevacizumab), formulated for intravitreal injection to treat retinal conditions such as age-related macular degeneration, diabetic retinopathy, and macular edema. While Avastin is widely used in ophthalmology, what distinguishes Turbare's Avastin is its commitment to excellence.



Turbare Manufacturing is a 503B outsourcing facility designed to produce sterile, safe, and dependable compounded medications.

Uncompromising Quality in Every Dose

From start to finish, Turbare's Avastin undergoes comprehensive safety, sterility, and potency protocols designed to protect patient outcomes. Its internal quality systems meet or exceed FDA Current Good Manufacturing Practices (CGMP). But its extra-mile testing approach that truly defines the Turbare difference:

- **Outsourced Analytical Testing:** Every batch of Avastin is sent to independent, certified third-party laboratories for in-depth testing. This includes sterility, endotoxin, potency, and particulate matter analyses, well beyond the basic requirements.
- **Environmental Monitoring and Media Fill Validations:** Its facility is continuously monitored, and validated aseptic practices ensure that every preparation is compounded under the most sterile and safest conditions.

Turbare invests in this level of oversight not because it must, but because it believes it's the best thing to do.

What Makes Turbare's Avastin Exceptional

- **Sterility You Can Trust:** ISO-classified cleanrooms and triple-checked protocols minimize risk and maximize safety.
- **Consistency Every Time:** Tight controls and validated processes ensure uniform potency and dose integrity in each pre-filled syringe.
- **Ready to Use:** It is delivered in unit-dose, intravitreal-ready syringes, properly labeled, and cold-chain managed to preserve efficacy.
- **Backed by Science and Integrity:** Its testing partnerships and certifications reflect a deeper investment in patient safety. For Turbare, Avastin is not just a pharmaceutical but a reflection of its values. Every syringe the company ships is backed by science, driven by care, and validated by uncompromising quality control.

What It Means to Turbare

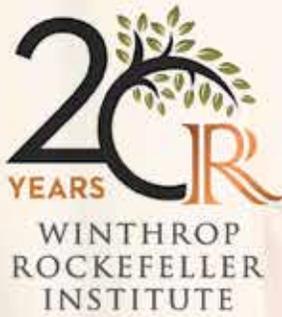
At Turbare, quality is its purpose, not just its product. Its Avastin represents the very best of what the company does—built on a foundation of transparency, care, and innovation. It symbolizes its refusal to cut corners, its commitment to patients' well-being, and its belief that when it comes to health, Only The Best Will Do.

Turbare exists to offer a better, safer, more trustworthy solution to the clinicians and patients who depend on it. Its Avastin is just one powerful example of how the company is delivering on that promise.

Turbare Manufacturing, LLC isn't just here to meet industry standards, it's here to transform them. In everything from sterile preparations to support services, the company leads with intention and acts with integrity. Turbare is proud to stand behind every batch of Avastin with its name and promise because at Turbare, Only The Best Will Do. 🌟



Laura Martin, CEO of Turbare Manufacturing, speaks with U.S. Sen. Tom Cotton of Arkansas during the Conway Area Chamber of Commerce's D.C. Fly-In in February. Martin spoke about the pharmaceutical manufacturing industry and issues faced.



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JAMIE GATES, *Executive Vice President, Conway Area Chamber of Commerce*

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Conway Housing Market Needs Significant Expansion, Study Says

Conway needs a significant expansion of its housing market to meet the demands of a growing population, according to a new study by Next Move Group. The study, commissioned by the Conway Area Chamber of Commerce, projects the need for hundreds of new homes and rental units within the next five years.

The study's findings indicate strong demand across various price points for both home sales and rentals. For homes, the study identifies the following needs over the next five years:

- 138 new homes priced \$250,000 to \$375,000.
- 239 new homes priced \$375,000 to \$550,000.
- 375 new homes priced \$550,000 to \$750,000.
- 164 new homes priced above \$750,000.

The study also projects a need for additional rental units:

- 90 new units priced \$1,000 to \$1,250 per month.
- 102 new units priced \$1,250 to \$1,750 per month.
- 205 new units priced \$1,750 to \$2,250 per month.
- 82 new units priced above \$2,250 per month.

The report highlights that Conway residents own homes 64% of the time, while 36% rent. The analysis takes into account factors such as projected household income growth and the average amount Conway residents spend on existing debt, including car notes, credit card payments, and student loans. All of those factors combine to determine the borrowing power of future Conway residents.

"Conway is experiencing significant economic growth, which is driving demand for housing across all price points," said Jamie Gates, executive vice president of the Conway Area Chamber of Commerce.



There is a need for significant expansion in the local housing market over the next five years, according to a study commissioned by the Conway Area Chamber of Commerce. The study, conducted by Next Move Group, found there is a need for hundreds of new homes and rental units over the next five years.

"The issues with housing supply in Conway are almost exclusively tied to the challenges of lot development."

Household incomes in Conway are rising, Gates said, allowing residents to afford higher-priced homes and rentals. The study points to substantial growth in households earning between \$75,000 and \$200,000-plus, per year. Specifically, the study's economic projections indicate the following growth in Conway households over the next five years:

- Households with incomes between \$75,000 and \$100,000 are expected to increase by 321.
- Households with incomes between \$100,000 and \$150,000 are projected to increase by 469.
- Households with incomes between \$150,000 and \$200,000 are projected to increase by 603.
- Households with incomes above \$200,000 are expected to increase by 268.

Gates said the variety of demand is an added challenge to lot development.

"We need to plan for and develop an additional 500 lots that currently are nowhere in the development pipeline," he said. "But those lots also have to align with the demand that exists within each price point. It's possible to have a shortage of lots overall and still have too many in any one price range."

The study's findings also reveal a disparity between the existing housing supply and the projected demand. For example, the study identifies a need for 375 new homes priced between \$550,000 and \$750,000 over the next five years.

"Currently, there are only 11 homes on the market in that price range," Gates said. "This significant gap underscores the urgent need for new construction to meet the growing demand in Conway." 📍

Study Outlines Potential to Boost Lake Conway's North Shore

A recently released master plan details opportunities to develop diverse recreational amenities and enrich the visitor experience at the north shore of Lake Conway. The proposals in the plan, which are not yet set in stone, outline a vision to transform this area of the lake.

The master plan outlines a vision for revitalizing the lake area through a focus on urban wilderness, recreation, and restoration.

The Urban Wilderness strategy focuses on enhancing natural landscapes to create accessible escapes for residents and promote biodiversity along the north shore. This could include features like water access improvements, multi-use trails, and nature walks.

To boost recreation on the north shore, the plan suggests developing diverse amenities such as floating docks, fishing docks, and

water trails. These would support activities like birdwatching, fishing, and kayaking.

“There’s a chance here to create a serene escape within close proximity to Conway, and to offer a wider range of activities and draw more visitors to the lake’s edge,” said Jamie Gates, executive vice president of the Conway Area Chamber of Commerce.

The Restoration strategy addresses the ecological health of the north shore area by incorporating methods to improve water quality and habitat. This may involve creating constructed wetlands and establishing buffer zones with native vegetation.

“This plan offers a pathway to ensure a healthier, more resilient Lake Conway shoreline,” Gates said.

The Arkansas Game and Fish Commission began a rehabilitation effort on Lake Conway in 2023. The five-year project includes dredging



A recent study commissioned by the Conway Development Corporation detailed opportunities available on the north shore of Lake Conway to bring diverse recreational amenities and a better visitor experience.

to remove sediment, habitat improvements using both natural and artificial structures, and enhanced access for anglers and boaters. Public officials emphasized the importance of these efforts to revitalize the lake, ensuring its ecological health and recreational value for future generations.

“By combining this master plan’s proposals with the AGFC’s restoration, Conway has an opportunity to create a premier outdoor destination,” Gates said. 🌱

Conway Aims for Growth with New Economic Plan

The Conway Area Chamber of Commerce and the Conway Development Corporation have released a strategic plan to guide the city’s economic development over the next 5 to 10 years. The plan, conducted by EY, formerly Ernst & Young, outlines key priorities and goals to boost growth.

The plan identifies several strengths for Conway, including strong job growth, a diversified industrial base, the presence of higher education institutions, and an emerging arts and culture scene. The city’s quality of life and real estate assets are also seen as advantages.

However, the report also highlights challenges. These include a need for more skilled, career-ready talent, a limited supply of move-in ready sites for development, infrastructure needs, and housing challenges.

To address these challenges and capitalize on opportunities, the plan focuses on several key areas. One priority is aligning

education and training with employer needs. The report notes that while Conway has a high graduation rate, it underperforms in attracting and retaining college-educated talent.

The plan also emphasizes enhancing quality-of-life amenities and housing choices to attract and retain talent. This includes developing arts, culture, and entertainment options, which the report suggests can be done with less capital investment than other commercial uses.

Specific growth industries have been identified, including advanced manufacturing, healthcare, and technology and professional services. The plan recommends focusing on these industries, which are projected to grow and align with Conway’s assets.

Real estate development is a key component of the plan. Several sites have been analyzed, with recommendations made for their prioritization and sequencing. These sites



An economic development study conducted by EY found Conway needs to enhance quality-of-life amenities and housing choices to attract and retain talent.

offer opportunities for various developments, including advanced manufacturing facilities, a medical campus, and corporate office space.

The strategic framework of the plan outlines four main priorities: business growth and job creation; workforce expansion and employer alignment; real estate development and infrastructure improvement; and quality-of-life and destination enhancement.

The plan includes specific goals and actions for each priority, such as proactively recruiting new businesses, strengthening connections between employers and education institutions, preparing shovel-ready sites, and championing the development of amenities. 🌱

WHAT'S THAT GONNA BE?

Kassi's Cookies Announces Second Conway Shop, Location at Conway Commons

Kassi's Cookies is set to open its second location in Conway at Conway Commons, located at 559 Elsinger Blvd. The grand opening is scheduled for May 31.

This expansion marks a significant step for the business, which has garnered a loyal following at its downtown Conway location. The new Conway Commons store will offer several key differences from the original establishment.

One notable addition at the Conway Commons location is the introduction of ice cream to the menu. This will provide customers with a sweet treat option beyond the bakery's signature cookies. Furthermore, the new store will offer delivery services.

Another key distinction lies in the menu structure. While the downtown location features daily flavor varieties, the Conway Commons store will operate with a consistent menu of Kassi's Cookies' most popular offerings, alongside weekly specials. These specials will include unique cookie flavors and brownies, providing an element of variety while maintaining a core selection of favorites.

The Conway Commons location will not offer custom cakes, a service that remains available at the downtown store. Both locations will continue to serve coffee and other drinks to complement their sweet treats. The downtown location will continue to operate, providing its established menu and custom cake services.



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EDUCATION

Hendrix College has named **Tyrone Jaeger** as its interim director of the **Hendrix-Murphy Foundation Programs**,

following the retirement of **Hope Coulter**.

Jaeger is professor of English and Creative Writing and chair of the college's English department, and director of the creative writing program.

Jaeger was hired as the Hendrix-Murphy writer-in-residence in 2008, and played a major role in the establishment of the creative writing emphasis within the English major. He was awarded the Margaret Berry Hutton Odyssey Professorship in 2020, and the Isabelle Peregrin Odyssey Professorship of English-Creative Writing in 2023.

GOVERNMENT

Rachel Shaw has been tapped as the president of the **Arkansas Association of Convention & Visitors Bureaus**. The term is a two-year appointment that began in February.



Shaw began working at the Conway Area Chamber of Commerce in 2011 as the director of destination marketing. In 2019, she became executive director of the Conway Convention & Visitors Bureau, now known as Visit Conway

Shaw previously served as the associations vice president. She also serves on the board of the Heart of Arkansas Regional Tourism Association, which promotes travel and visitation to central Arkansas.



UTILITIES

Conway Corp has announced promotions for **J.P. Wade, Scotty Hudgens, David Ragland, and Jacob Mooningham**.

Wade was promoted to telecom construction technician 2 in the Cable Telecommunications Systems Department. Wade started at Conway Corp in 2023. Hudgens was promoted to telecom installer technician 2 in the Cable Telecommunications Systems Department. He also began his career at Conway Corp in 2023. Mooningham was promoted to telecom installer technician 3 in the department. He started at Conway Corp in 2022.



Ragland was promoted to apprentice lineman 1 in the Electric Department. He started at Conway Corp in 2022.

Jon Ross Henderson has been named to Conway Corp's board of directors. He will serve a seven-year term on the board. He joins **Scotty Bell, Kelley Erstine, Osmar Garcia, Jake Nabholz, Denise Perry, Kateryna Pitchford, and John Scherrey** on the board. 📍

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This 5-bed, 3-bath home was the third most expensive home sold in Faulkner County in April. The 3,001SF Conway home sold for \$612,000 and \$203.93 per square foot. Photo courtesy of Zillow

\$812K Conway Home Tops List for Faulkner County in April

A west Conway home on Nantucket Drive was the most expensive home sold in Faulkner County in April, selling for \$812,000 and \$234.01 per square foot. It was also the most expensive home in price per square foot among the top five homes.

The 3,470-square-foot home was on the market for seven days. The new construction has four bedrooms and four bathrooms and is located on a 0.32-acre lot.

All five of the top homes in Faulkner County were sold in Conway in April. The homes averaged a sale price of \$651,800 and \$195.63 per square foot. The average

home size was 3,352 square feet, four bedrooms, and three bathrooms. All five sold for more than half a million dollars.

Faulkner County Housing Report: 2025 Q1

The number of homes sold in Faulkner County and Conway are up through the first four months of the year as well as the median price per square foot, while the median home price is down.

Through April, there have been 461 homes sold in Faulkner County, up 1.76% from 453 in 2024. Home sales are down in the county 1.47% to \$129.805 million. The median price per square foot in

the county is up 1.17% to \$150.42 from \$148.68 a year ago. The median home price in Faulkner County is \$239,500, down 3.03% from \$247,000 last year.

In Conway, there have been 207 homes sold through April, up 15% from 180 a year ago. Home sales are up 7.72% to \$59.019 million. The median price per square foot is up to \$151.29 from \$149.40 in 2024. The median home price in Conway is currently \$238,000, down 8.42% from \$259,900 at this time last year.

The median home price in the U.S. is \$416,900, according to first quarter numbers from the Federal Reserve Bank of St. Louis. 📍

\$812,000
Price of top home sold in April

18
Average days spent on the market among top five homes

\$651,800
Average price of the top five homes

	ADDRESS	PRICE	PRICE PER SQ. FT.	APPROX. SQ. FT.	BEDS	FULL BATHS	DAYS ON MARKET
1	1655 Nantucket Drive, Conway	\$812,000	\$234.01	3,470	4	4	7
2	5685 Grand Teton Lane, Conway	\$680,000	\$205.00	3,317	4	3	7
3	1670 Winterbrook Drive, Conway	\$612,000	\$203.93	3,001	5	3	3
4	29 Happy Valley Drive, Conway	\$580,000	\$150.14	3,863	5	3	21
5	5410 Whistling Straits, Conway	\$575,000	\$185.07	3,107	4	2	50

ECONOMY AT A GLANCE

The Key Economic Indicators for Conway & Faulkner County

PRESENTED BY **ARVEST**

March 2025

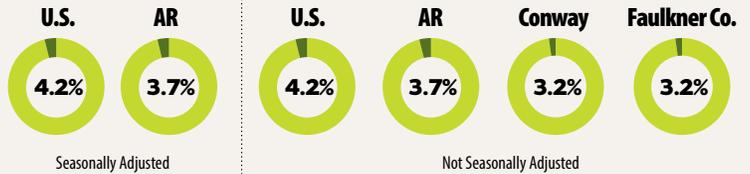
LABOR

Civilian Labor Force



U.S.	AR	Conway	Faulkner Co.
170,653,000	1,421,500	37,138	66,387
Not Seasonally Adjusted			

Unemployment Rate



TAX COLLECTIONS

Total Sales YTD - April 2025

Conway

2025	\$746,268,307
2024	\$773,490,254
3.52% decrease	



1.75% TAX RATE*

Faulkner County

2025	\$1,005,167,528
2024	\$1,074,123,446
6.42% decrease	



0.5% TAX RATE

Restaurant Sales* YTD - March 2025

Conway

2025	\$72,596,335
2024	\$70,645,571
2.76% increase	



*includes mixed drink sales

Hotel Receipts YTD - March 2025

Conway

2025	\$4,536,105
2024	\$5,383,659
15.74% decrease	



SINGLE FAMILY HOME SALES

April 2025, Year-to-Date

Home Permits

Conway

2025	56
2024	40
40.00% increase	



Homes Sold

Conway

2025	207
2024	180
15.00% increase	

Faulkner County

2025	461
2024	453
1.77% increase	

Home Sales

Conway

2025	\$59,019,951
2024	\$54,788,463
7.72% increase	

Faulkner County

2025	\$129,805,613
2024	\$131,745,594
1.47% decrease	

Median Home Price

Conway

2025	\$238,000
2024	\$259,900
8.43% decrease	

Faulkner County

2025	\$239,500
2024	\$247,000
3.04% decrease	

View more economic data at pulseofconway.com

Data is current at the time of printing. *Methodology Note: Conway figures are now for "Conway City Limits"



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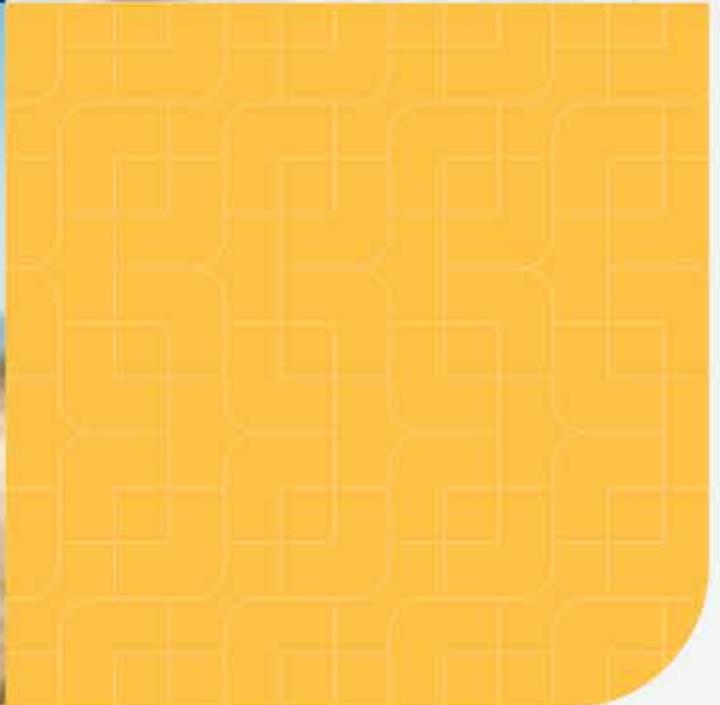


COLUMN SPACING:

20' x 50' ; 40' x 50'
40' x 80' (original section)



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